

Market Review



INVESTING

November 3, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,480.03	554.98	2.06%	29568.57	18213.65	-3.71%
S&P 500	3,369.02	58.78	1.78%	3588.11	2191.86	4.28%
NASDAQ COMPOSITE	11,160.57	202.96	1.85%	12074.07	6631.42	24.39%
S&P/TSX COMPOSITE	15,939.15	242.28	1.54%	17970.51	11172.73	-6.59%
STOXX EUROPE 50	2,820.82	66.79	2.43%	3539.89	2260.11	-17.11%
FTSE 100	5,786.77	131.80	2.33%	7689.67	4898.79	-23.28%
DAX PERFORMANCE-INDEX TR	12,088.98	300.70	2.55%	13795.24	8255.65	-8.76%
CAC40	4,805.61	114.47	2.44%	6111.41	3632.06	-19.61%
Nikkei 225 Index	23,295.48	0.00	0.00%	24115.95	16358.19	-1.53%
HANG SENG INDEX	24,939.73	0.00	0.00%	29174.92	21139.26	-11.53%
Shanghai SE Composite Index	3,271.07	45.95	1.42%	3458.79	2646.80	7.24%

Market Review

U.S. markets remain positive on election day

U.S. stock markets rallied for a second day as millions of Americans headed to vote. Treasuries fell while a gauge of the dollar dropped the most in more than three weeks as risk-on mood prevailed. Oil extended gains after jumping on Monday on increasing signs OPEC+ will delay a planned easing of output cuts. The S&P 500 was down from the highs of the day after surging as much as 2.4%, the biggest one-day increase since June. Financials, industrials and technology shares were the biggest gains amid bets they're among the sectors poised to benefit after the election. While trades reflecting a Democratic sweep held firm today, betting markets aren't convinced as the ghost of 2016, from both polling and market expectations, looms large. One gauge slipped to just over 50% odds of the so-called Blue Wave, which entails that Democrats oust President Donald Trump and take Congressional majorities. Meanwhile on the corporate side, Alibaba Group Holding Ltd.'s U.S.-traded shares tumbled almost 10% after China halted the record initial public offering of Ant Group Co., in which Alibaba owns about a one-third stake. Economic data showed today that U.S. factory orders rose 1.1% in September, the fifth straight gain, pointing to a steady recovery in the manufacturing segment of the economy. Orders for durable goods made to last at least three years climbed 1.9% in September, the same as the original reading. Manufacturers have rebounded faster than the much larger service side of the U.S. economy and have shown little letup despite the new coronavirus outbreak.

In Canada, Ontario unveiled a new five-color system for deciding when to ramp up or relax Covid-19 restrictions. The new system has five levels and different business sectors will face specific restrictions and safety measures for each level. Under the framework, some regions currently operating under tight rules, including Ottawa, will see restrictions ease with dining rooms, gyms, movie theaters and other activities, with capacity limit to reopen next week. Justin Trudeau's government announced that it is giving itself the power to regulate streaming services like Netflix Inc., including forcing them to contribute financially to Canadian shows. With a change to broadcasting legislation, the government says it is trying to create a more even playing field between digital giants and traditional domestic television networks, which are already required to pay minimum amounts toward Canadian programming.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Hudbay Minerals Inc	\$6.54	\$0.48	7.92%
Torex Gold Resources Inc	\$20.26	\$1.45	7.71%
Cargojet Inc	\$240.92	\$16.52	7.36%
Ballard Power Systems Inc	\$21.48	\$1.22	6.02%
Ero Copper Corp	\$18.48	\$1.05	6.02%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Aurinia Pharmaceuticals Inc	\$18.35	-\$2.14	-10.44%
Nutrien Ltd	\$50.54	-\$4.46	-8.11%
Bausch Health Companies Inc	\$21.42	-\$1.49	-6.50%
Westshore Terminals Investment Corp	\$13.53	-\$0.49	-3.50%
Gibson Energy Inc	\$19.16	-\$0.63	-3.18%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	66.68	1.22	1.86%	-54.32%
MATERIALS	333.32	1.53	0.46%	24.19%
UTILITIES	308.81	3.27	1.07%	6.94%
FINANCIALS	266.79	6.10	2.34%	-15.43%
INDUSTRIALS	307.42	5.01	1.66%	7.50%
HEALTH CARE	50.99	-1.67	-3.17%	-33.28%
CONS. DISCRETIONARY	196.86	4.06	2.11%	-2.09%
CONS. STAPLES	640.32	5.79	0.91%	3.42%
INFO TECH.	155.8	4.38	2.89%	32.11%
COMMUNICATION SVCS	153.8	0.50	0.33%	-14.17%
REAL ESTATE	278.8	3.80	1.38%	-19.52%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.29%	0.44%	0.69%	1.27%
U.S. (YLD%)	0.17%	0.39%	0.90%	1.68%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$38.15	\$1.340	3.64%	-37.56%
NATURAL GAS	\$3.05	-\$0.190	-5.86%	39.52%
GOLD	\$1,905.70	\$15.300	0.81%	25.42%
COPPER	\$3.09	\$0.015	0.47%	10.52%
CAD / USD	\$0.7600	-\$0.0014	-0.18%	-1.30%
CAD / EUR	€0.6485	-€0.0013	-0.20%	-5.55%
USD / EUR	€0.8532	-€0.0002	-0.02%	-4.32%
USD / JPY	¥104.55	¥0.09	0.09%	-3.74%

Source: Refinitiv



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